

**CITY OF FALLS CHURCH
AFFORDABLE HOUSING FUND**

APPLICATION for Construction, Rehabilitation, Acquisition Activities

Procedures

1. Submit a preliminary proposal that generally describes the project's purpose, the project, project feasibility, organizational capacity and the costs. Preliminary proposals must be submitted to the City of Falls Church Housing & Human Services Division, 300 Park Avenue, Room 100 West, Falls Church, VA 22046. Preliminary proposals may be submitted at any time.
2. After submission of preliminary proposal and receipt of comments from Affordable Housing Fund Committee (AHFC), complete and submit the application form and Final Proposal as outlined in the attached Proposal Outline. The Application Form and Final Proposal must be submitted no later than ten (10) days before the scheduled AHFC meetings.
3. Attach the following documentation with the Final Proposal and Application Form:
 - a. Organizational chart
 - b. List of Board of Directors
 - c. Annual Report
 - d. Proposed budget including replacement reserves, pro forma statement showing operating and maintenance costs, and debt coverage
4. Attach copies of applications submitted for other financing.
5. Submit the Final Proposal and Application Form to the City of Falls Church, Housing and Human Services Division, 300 Park Avenue, Room 100 West, Falls Church, VA 22046.

Revised November 3, 2005

**CITY OF FALLS CHURCH
AFFORDABLE HOUSING FUND
APPLICATION
(Part I of II)**

Date: _____

Project Title: _____

Project Address: _____

Type of Project: Acquisition _____ Rehab _____ New Development _____

Construction: Multi-family _____ Single Family _____ Specialized Housing _____ Reuse _____

Population Served: Families _____ Elderly _____ Special Needs (describe) _____

Organization Name: _____

Check one: Nonprofit with 501c3 _____ For Profit _____ City _____

Address: _____

Contact Name/Title: _____

Phone Number: _____ **Fax Number:** _____

Amount of Loan Funds Requested: _____

Amount of Predevelopment Grant Funds Requested: _____

PROPOSAL OUTLINE (PART II of II)

I. Purpose

Describe objectives of project, anticipated beneficiaries, and contribution to affordable housing.

II. Project Description

Describe scope of work, population to be served including any preferences, any amenities and/or support services, location of project, time frame for project implementation and completion and long term affordability.

- For rental projects, include schedule of number of units, size of units, and proposed rent and utility costs specifying number of units at 50%, 60%, and 80% of median and market rate.
- For ownership housing, include schedule of number of units, size of units, and sales price /unit specifying number of units at 50%, 60%, and 80% of median and market rate.

For acquisition, rehabilitation, or adaptive reuse activities, include demographic information concerning existing residents and plans for relocation and/or retention.

III. Feasibility

Describe and provide documentation when available on readiness to proceed, any rezoning/special use permits required, any studies or surveys, property appraisal, schematics and/or site plan, comparable on rent or marketing study, and cost estimates. Long term feasibility should be demonstrated and documented through proposed budget for replacement reserves, property management plan, pro forma statement showing operating and maintenance costs, and debt coverage ration equal to or more than 1.25.

IV. Personnel/Organizational Capacity

Describe experience of sponsor and development team capacity and provide resumes for key personnel.

V. Project Costs and Funding

Describe and document development costs.

Describe and document any public/private resources committed or being sought including amount, type, source, and status. Provide and income expense statement for first year of operation and documentation that operating expenses are assured after first year of operation.